



**ARKANSAS INSURANCE DEPARTMENT
LEGAL DIVISION**

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November 20, 2003

TO: ALL LICENSED LIFE AND HEALTH COMPANIES; ALL CHARITABLE ANNUITY ORGANIZATIONS, NATIONAL ASSOCIATION OF INSURANCE COMMISSIONERS, TRADE ORGANIZATIONS AND OTHER INTERESTED PARTIES

FROM: ARKANSAS INSURANCE DEPARTMENT

SUBJECT: PROPOSED RULE AND REGULATION 82
"SENIOR PROTECTION IN ANNUITY TRANSACTIONS"

NOTICE OF PUBLIC HEARING

Pursuant to Arkansas Code Ann. §§ 23-61-108, 23-66-207, 23-66-307, 25-15-21, et seq., and other applicable Arkansas laws or rules NOTICE is hereby given that a PUBLIC HEARING will be held on January 6, 2004 at 10:00 A.M. in the First Floor Hearing Room, Arkansas Insurance Department ("Department"), 1200 West Third Street, Little Rock, Arkansas, to determine whether the Arkansas Insurance Commissioner should adopt Proposed Rule and Regulation 82, "Senior Protection In Annuity Transactions." The purpose of this proposed regulation is to require insurers and producers to implement procedures to provide senior citizens with annuity products that are suitable for them. Senior citizens are especially vulnerable consumers, and the new Regulation is designed to ensure that the insurance needs and financial objectives of senior consumers (age 65 or older) are appropriately addressed.

1. All interested persons are encouraged to attend the Public Hearing and may appear and present, orally or in writing, statements, arguments or opinions on the proposed Rule. All licensees and other interested persons are responsible for notifying all their personnel, agents, and employees about this Public Hearing.
2. **Persons wishing to testify should notify the Legal Division as soon as possible, and are requested to submit intended statements in writing in advance.**
3. Direct your inquiries written comments to the undersigned in the Legal Division at (501) 371-2820 or e-mail sara.farris@mail.state.ar.us.

Sincerely,

Sara Farris
Associate Counsel

Attachment